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LB 804

Carbon Sequestration Advisory Committee. The department is referring to this part of LB 957 as the policy report. The report is to examine the potential that a system of carbon credit trading will develop, identify, and induce soil conser...carbon storage. It will identify areas of scientific uncertainty with respect to quantifying and understanding soil carbon sequestration, and any recommendation to the advisory committee on policies or programs to optimize agricultural producers' benefits under the carbon sequestration system that might occur. Carbon Sequestration Advisory Committee has met three times thus far, and will be meeting on a more intensive schedule to meet the December 2001 deadline for the report. An Environmental Protection Agency grant is providing partial funding for this portion of the director's duties. The remainder is included with the Environmental Trust grant. The same arguments that apply to the original bill also apply to this amendment. The amendment simply provides that the duty to prepare the report is discretionary and contingent upon the availability of funds. I would urge the body's support of this amendment.

PRESIDENT MAURSTAD: Thank you, Senator Dierks. Senator Chambers, on the Dierks amendment.

SENATOR CHAMBERS: Thank you. Mr. President, members of the Legislature, I know nobody is paying attention, but I think they need to. Because if you all like this carbon sequestration program, then you need to listen up. I'd like to ask Senator Dierks a question.

PRESIDENT MAURSTAD: Senator Dierks, would you yield?

SENATOR DIERKS: Yes, I would.

SENATOR CHAMBERS: Senator Dierks, what is the ultimate goal of the carbon sequestration program?

SENATOR DIERKS: The ultimate goal is to do a mapping of the soil conditions in Nebraska to determine how much carbon is sequestered, or held in the soils.